

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 11/30/2001

	As of <u>11-30-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 31,072,747	\$ 31,275,122
INTERNATIONAL EQUITIES	3,343,471	3,110,344
DOMESTIC FIXED INCOME	29,728,129	27,657,400
INVESTED CASH (NOTE 1)	<u>75,722</u>	<u>91,067</u>
TOTAL INVESTMENTS	64,220,069	62,133,933
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	54,267
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 64,220,069</u>	<u>\$ 62,188,200</u>
LIABILITIES:		
ACCOUNTS PAYABLE	128,419	122,903
DUE TO OTHER AGENCIES (NOTE 3)	<u>914</u>	<u>2,327</u>
TOTAL LIABILITIES	129,333	125,230
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	62,062,970	60,815,829
CASH IN DURING YEAR (NOTE 4)	4,060,000	4,313,000
CASH OUT DURING YEAR (NOTE 5)	430,000	1,027,000
NET INCREASE (DECREASE)	<u>(1,602,234)</u>	<u>(2,038,859)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>64,090,736</u>	<u>62,062,970</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 64,220,069</u>	<u>\$ 62,188,200</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 11/30/2001

	Month Ended <u>11-30-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 176,494	\$ 919,696
SECURITIES LENDING INCOME	15,484	85,816
	<u>191,978</u>	<u>1,005,512</u>
 GAIN ON SALE OF INVESTMENTS	 1,130,408	 4,557,033
LOSS ON SALE OF INVESTMENTS	<u>902,761</u>	<u>5,832,447</u>
 NET GAINS (LOSSES) INVESTMENTS	 227,647	 (1,275,414)
 INVESTMENT EXPENSES	 12,536	 79,828
SECURITIES LENDING EXPENSES	<u>13,314</u>	<u>78,046</u>
 NET INVESTMENT INCOME	 393,775	 (427,776)
 NET APPREC (DEPREC) MARKET VALUE	 1,914,117	 (1,174,470)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(47)</u>	<u>12</u>
 TOTAL INVESTMENT INCOME	 <u>2,307,845</u>	 <u>(1,602,234)</u>
 NET INCREASE (DECREASE)	 <u>\$ 2,307,845</u>	 <u>\$ (1,602,234)</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
November 30, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.